

people here who don't like to do those things such as exempt intangibles. How many votes do you think you could get to put a tax on intangibles? Senator Owen Elmer again very eloquently talked about ownership of property not being a measure of the ability to pay but if you buy a stock, you're going to pay for it cash. You don't buy stocks with borrowed money but we do not tax stocks. We do not tax cash in the bank and you couldn't get five votes on this floor today to put a tax on the cash in the bank. The bill that Senator Rogers and I put together ought to have a public hearing, it ought to be discussed and debated. But, ladies and gentlemen, this Legislature has abdicated its responsibility to craft a program on taxes which we ought to take...which we ought to do. We ought not to have opted for a temporary plan because it's not going to be temporary. What you put in place here today, and some of my rural friends have said, well, if we don't buy this, we're going to get a tax on energy. Well, what the hell, and I say that deliberately, make it as odious as possible so that someone has to bite the bullet and swing by the neck till their dead. You haven't got the intestinal fortitude, ladies and gentlemen,...

SPEAKER BAACK: One minute.

SENATOR SCHMIT: ...to just buy the entire package the Governor has given you so you want to wrap it up a little bit. Well, ladies and gentlemen, you can wrap it and wrap it and wrap it and it's going to smell eventually. And the day will come when someone is going to have to say, yes, I voted to reconsider the Schellpeper amendment, didn't like to do it but it seemed like the thing to do. And, yes, then we adopted the Governor's plan, didn't like to do it but we did. And then we're going to turn it over and we're going to hide behind the pillars again while the 3-R Committee come back and shove it down our throat again. We've got Senator (inaudible), yeah, we've got a couple of rural senators on there, not too bad out of 12, but that's, within my estimation, the...

SPEAKER BAACK: Time.

SENATOR SCHMIT: ...idea of what's going to happen to us. So I support the amendment. And I'm going to ask...hope we vote on it just to see where the chips fly.

SENATOR WARNER PRESIDING